

MAXWELL
MANUFACTURERS
VOLUME & SHARE *

1930 TO 1991

** Source: Maxwell Consumer Reports - Cigarette Industry*

2071851541

VOLUME (IN BILLIONS)

YEAR	P.M.	B.J.R.	B & W	LORILLARD	AMERICAN	LIGGETT	ALL OTHERS	TOTAL INDUSTRY	INDUSTRY LESS P.M.
1930		35.30	0.20	8.50	43.90	26.40	7.00	121.30	121.30
1931		33.30	0.20	7.60	45.20	22.80	2.50	111.60	111.60
1932		23.90	7.30	5.60	37.50	20.90	8.80	104.00	104.00
1933		25.60	5.80	5.30	37.20	29.30	8.00	111.20	111.20
1934	0.60	33.30	8.60	5.00	32.70	31.90	12.50	124.60	124.00
1935	2.10	39.40	10.70	5.10	31.60	31.80	10.20	130.90	128.80
1936	3.50	46.40	13.40	6.50	34.10	34.40	11.40	149.70	146.20
1937	8.80	47.70	14.20	8.10	36.30	34.70	13.20	163.00	154.20
1938	10.40	43.70	14.40	8.40	38.00	33.70	16.80	165.40	155.00
1939	12.30	42.80	16.20	10.70	40.80	33.00	16.20	172.00	159.70
1940	13.80	44.50	17.90	9.50	47.80	33.50	13.20	180.20	166.40
1941	17.90	48.50	18.50	11.50	56.50	37.50	11.90	202.30	184.40
1942	21.30	54.50	20.80	13.50	67.80	40.50	11.50	229.90	208.60
1943	26.70	57.50	22.30	15.00	78.50	45.00	9.20	254.20	227.50
1944	27.20	44.00	20.00	14.00	73.90	58.00	17.90	255.00	227.80
1945	27.50	56.50	21.00	16.50	79.10	55.50	12.10	268.20	240.70
1946	24.40	89.50	12.00	13.80	116.50	65.00	3.20	324.40	300.00
1947	23.90	100.00	10.80	14.50	116.00	71.50	2.30	339.00	315.10
1948	30.10	98.00	11.10	16.50	121.00	70.20	3.50	350.40	320.30
1949	34.60	98.80	16.40	18.40	113.90	69.00	3.30	354.40	319.80
1950	40.90	99.10	18.70	20.00	113.00	67.60	3.40	362.70	321.80
1951	40.90	104.00	21.00	22.50	119.00	66.00	3.50	376.90	336.00
1952	38.20	106.30	23.20	24.50	128.50	69.00	5.10	394.80	356.60
1953	37.00	102.20	25.50	27.70	126.50	65.10	3.00	387.00	350.00
1954	32.20	92.70	34.40	24.60	123.00	59.90	2.50	369.30	337.10
1955	31.50	98.70	40.00	24.30	124.00	58.80	2.20	379.50	348.00
1956	36.00	108.85	42.40	21.40	122.30	60.00	2.50	393.45	357.45
1957	37.80	116.90	43.60	31.50	117.60	59.20	2.70	409.30	371.50
1958	40.60	124.80	43.70	51.70	115.50	56.70	2.60	435.60	395.00
1959	41.90	138.80	45.30	52.50	118.50	56.10	2.50	455.60	413.70
1960	43.70	153.70	48.80	51.50	121.40	54.80	2.20	476.10	432.40
1961	45.30	166.50	43.80	51.50	126.10	52.90	0.80	486.90	441.60
1962	46.40	172.70	45.90	54.10	126.00	48.20	0.80	494.10	447.70
1963	48.49	174.75	53.61	53.10	126.60	49.89	0.80	507.24	458.75
1964	48.62	166.05	59.13	46.89	126.60	49.37	0.80	497.46	448.84
1965	53.60	169.02	67.97	47.02	129.70	46.07	0.80	514.18	460.58
1966	59.22	168.70	74.09	48.78	125.25	44.57	0.80	521.41	462.19
1967	66.24	169.80	74.83	53.04	116.11	42.33	0.80	523.15	456.91
1968	72.01	169.60	79.58	53.13	116.02	37.66	0.80	528.80	456.79
1969	78.46	163.77	81.44	46.67	109.87	35.01	0.80	516.02	437.56
1970	87.33	166.96	87.55	44.74	102.98	34.05	0.80	524.41	437.08
1971	97.20	173.78	89.62	47.92	92.60	32.01	0.80	533.93	436.73
1972	110.60	176.04	94.66	47.96	88.82	31.10	0.80	549.98	439.38
1973	122.93	180.22	100.65	49.04	87.50	29.50	0.80	570.64	447.71
1974	133.22	185.65	103.23	48.71	84.70	27.10	0.80	583.41	450.19
1975	141.40	192.87	101.54	47.50	82.05	25.40	0.80	591.56	450.16
1976	152.07	197.35	97.91	48.30	79.28	23.40	0.60	598.91	446.84
1977	159.98	198.89	93.26	53.11	75.02	21.35	0.20	601.81	441.83
1978	168.44	198.87	88.02	54.86	70.87	19.56	--	600.62	432.18
1979	176.94	199.57	84.10	59.28	70.93	16.88	--	607.70	430.76
1980	191.19	201.71	80.11	60.20	66.63	14.35	--	614.19	423.00
1981	199.44	207.18	84.23	57.56	59.77	15.45	--	623.63	424.19
1982	204.43	208.79	83.18	54.36	55.35	17.90	--	624.01	419.58
1983	205.05	187.52	68.52	55.00	51.50	28.60	--	596.19	391.14
1984	211.69	189.73	67.99	49.55	47.25	33.94	--	600.15	388.46
1985	213.59	188.14	70.74	48.31	44.75	29.61	--	595.14	381.55
1986	214.57	188.32	67.97	47.44	41.81	22.73	--	582.84	368.27
1987	215.56	185.39	62.73	46.97	39.44	20.28	--	570.37	354.81
1988	219.30	177.21	61.09	46.06	38.80	15.66	--	558.12	338.82
1989	219.54	149.43	59.46	41.80	36.61	17.04	--	523.88	304.34
1990	220.52	154.54	53.73	40.12	35.54	17.60	--	522.05	301.53
1991	220.71	141.73	56.58	36.94	35.80	17.34	--	509.10	288.39

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VOLUME DIFFERENCES (IN BILLIONS)

YEAR	P.M.	B.J.B.	B & W	LORILLARD	AMERICAN	LIGGETT	ALL OTHERS	TOTAL INDUSTRY	INDUSTRY LESS P.M.
1930	--	-1.90	6.80	-1.70	0.20	7.00	9.60	9.60	-1.90
1931	--	-2.00	0.00	-0.90	1.30	-3.60	-4.50	-9.70	-9.70
1932	--	-9.40	7.10	-2.00	-7.70	-1.90	6.30	-7.60	-7.60
1933	--	1.70	-1.50	-0.30	-0.30	8.40	-0.80	7.20	7.20
1934	0.60	7.70	2.80	-0.30	-4.50	2.60	4.50	13.40	12.80
1935	1.50	6.10	2.10	0.10	-1.10	-0.10	-2.30	6.30	4.80
1936	1.40	7.00	2.70	1.40	2.50	2.60	1.20	18.80	17.40
1937	5.30	1.30	0.80	1.60	2.20	0.30	1.80	13.30	8.00
1938	1.60	-4.00	0.20	0.30	1.70	-1.00	3.60	2.40	0.80
1939	1.90	-0.90	1.80	2.30	2.80	-0.70	-0.60	6.60	4.70
1940	1.50	1.70	1.70	-1.20	7.00	0.50	-3.00	8.20	6.70
1941	4.10	4.00	0.60	2.00	8.70	4.00	-1.30	22.10	18.00
1942	3.40	6.00	2.30	2.00	11.30	3.00	-0.40	27.60	24.20
1943	5.40	3.00	1.50	1.50	10.70	4.50	-2.30	24.30	18.90
1944	0.50	-13.50	-2.30	-1.00	-4.60	13.00	8.70	0.80	0.30
1945	0.30	12.50	1.00	2.50	5.20	-2.50	-5.80	13.20	12.90
1946	-3.10	33.00	-9.00	-2.70	37.40	9.50	-8.90	56.20	59.30
1947	-0.50	10.50	-1.20	0.70	-0.50	6.50	-0.90	14.60	15.10
1948	6.20	-2.00	0.30	2.00	5.00	-1.30	1.20	11.40	5.20
1949	4.50	0.80	5.30	1.90	-7.10	-1.20	-0.20	4.00	-0.50
1950	6.30	0.30	2.30	1.60	-0.90	-1.40	0.10	8.30	2.00
1951	0.00	4.90	2.30	2.50	6.00	-1.60	0.10	14.20	14.20
1952	-2.70	2.30	2.20	2.00	9.50	3.00	1.60	17.90	20.60
1953	-1.20	-4.10	2.30	3.20	-2.00	-3.90	-2.10	-7.80	-6.60
1954	-4.80	-9.50	8.90	-3.10	-3.50	-5.20	-0.50	-17.70	-12.90
1955	-0.70	6.00	5.60	-0.30	1.00	-1.10	-0.30	10.20	10.90
1956	4.50	10.15	2.40	-2.90	-1.70	1.20	0.30	13.95	9.45
1957	1.80	8.05	1.20	10.10	-4.70	-0.80	0.20	15.85	14.05
1958	2.80	7.90	0.10	20.20	-2.10	-2.50	-0.10	26.30	23.50
1959	1.30	14.00	1.60	0.80	3.00	-0.60	-0.10	20.00	18.70
1960	1.80	14.90	3.50	-1.00	2.90	-1.30	-0.30	20.50	18.70
1961	1.60	12.80	-5.00	0.00	4.70	-1.90	-1.40	10.80	9.20
1962	1.10	6.20	2.10	2.60	-0.10	-4.70	0.00	7.20	6.10
1963	2.09	2.05	7.71	-1.00	0.60	1.69	0.00	13.14	11.05
1964	0.13	-8.70	5.52	-6.21	0.00	-0.52	0.00	-9.78	-9.91
1965	4.98	2.97	8.84	0.13	3.10	-3.30	0.00	16.72	11.74
1966	5.62	-0.32	6.12	1.76	-4.45	-1.50	0.00	7.23	1.61
1967	7.02	1.10	0.74	4.26	-9.14	-2.24	0.00	1.74	-5.28
1968	5.77	-0.20	4.75	0.09	-0.09	-4.67	0.00	5.65	-0.12
1969	6.45	-5.83	1.86	-6.46	-6.15	-2.65	0.00	-12.78	-19.23
1970	8.87	3.19	6.11	-1.93	-6.89	-0.96	0.00	8.39	-0.48
1971	9.87	6.62	2.07	3.18	-10.38	-2.04	0.00	9.52	-0.35
1972	13.40	2.26	5.04	0.04	-3.78	-0.91	0.00	16.05	2.65
1973	12.33	4.18	5.99	1.08	-1.32	-1.60	0.00	20.66	8.33
1974	10.29	5.43	2.58	-0.33	-2.80	-2.40	0.00	12.77	2.48
1975	8.18	7.22	-1.69	-1.21	-2.65	-1.70	0.00	8.15	-0.03
1976	10.67	4.48	-3.63	0.80	-2.77	-2.00	-0.20	7.35	-3.32
1977	7.91	1.54	-4.65	4.81	-4.26	-2.05	-0.40	2.90	-5.01
1978	8.46	-0.02	-5.24	1.75	-4.15	-1.79	-0.20	-1.19	-9.65
1979	8.50	0.70	-3.92	4.42	0.06	-2.68	--	7.08	-1.42
1980	14.25	2.14	-3.99	0.92	-4.30	-2.53	--	6.49	-7.76
1981	8.25	5.47	4.12	-2.64	-6.86	1.10	--	9.44	1.19
1982	4.99	1.61	-1.05	-3.20	-4.42	2.45	--	0.38	-4.61
1983	0.82	-21.27	-14.66	0.64	-3.85	10.70	--	-27.82	-28.44
1984	6.64	2.21	-0.53	-5.45	-4.25	5.34	--	3.96	-2.68
1985	1.90	-1.59	2.75	-1.24	-2.50	-4.33	--	-5.01	-6.91
1986	0.98	0.18	-2.77	-0.87	-2.94	-6.88	--	-12.30	-13.28
1987	0.99	-2.93	-5.24	-0.47	-2.37	-2.45	--	-12.47	-13.46
1988	3.74	-8.18	-1.64	-0.91	-0.64	-4.62	--	-12.25	-15.99
1989	0.24	-27.78	-1.63	-4.26	-2.19	1.38	--	-34.24	-34.48
1990	0.98	5.11	-5.73	-1.68	-1.07	0.56	--	-1.83	-2.81
1991	0.19	-12.81	2.85	-3.18	0.26	-0.26	--	-12.95	-13.14

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VOLUME PERCENT CHANGE

YEAR	P.M.	R.J.R.	B & W	LOBILLARD	AMERICAN	LIGGETT	ALL OTHERS	TOTAL INDUSTRY	INDUSTRY LESS P.M.
1930			-60.0%	-2.4%	-18.6%	-6.0%	100.0%	9.2%	9.2%
1931		-5.7%	0.0%	-10.6%	3.0%	-13.6%	-64.3%	-8.0%	-8.0%
1932		-28.2%	100.0+	-26.3%	-17.0%	-8.3%	100.0+	-6.8%	-6.8%
1933		7.1%	-20.5%	-5.4%	-0.8%	40.2%	-9.1%	6.9%	6.9%
1934	100.0%	30.1%	48.3%	-5.7%	-12.1%	8.9%	56.3%	12.1%	11.5%
1935	100.0+	18.3%	24.4%	2.0%	-3.4%	-0.3%	-18.4%	5.1%	3.9%
1936	66.7%	17.8%	25.2%	27.5%	7.9%	8.2%	11.8%	14.4%	13.5%
1937	100.0+	2.8%	6.0%	24.6%	6.5%	0.9%	15.8%	8.9%	5.5%
1938	18.2%	-8.4%	1.4%	3.7%	4.7%	-2.9%	27.3%	1.5%	0.5%
1939	18.3%	-2.1%	12.5%	27.4%	7.4%	-2.1%	-3.6%	4.0%	3.0%
1940	12.2%	4.0%	10.5%	-11.2%	17.2%	1.5%	-18.5%	4.8%	4.2%
1941	29.7%	9.0%	3.4%	21.1%	18.2%	11.9%	-9.8%	12.3%	10.8%
1942	19.0%	12.4%	12.4%	17.4%	20.0%	8.0%	-3.4%	13.6%	13.1%
1943	25.4%	5.5%	7.2%	11.1%	15.8%	11.1%	-20.0%	10.6%	9.1%
1944	1.9%	-23.5%	-10.3%	-6.7%	-5.9%	28.9%	94.6%	0.3%	0.1%
1945	1.1%	28.4%	5.0%	17.9%	7.0%	-4.3%	-32.4%	5.2%	5.7%
1946	-11.3%	58.4%	-42.9%	-16.4%	47.3%	17.1%	-73.6%	21.0%	24.6%
1947	-2.0%	11.7%	-10.0%	5.1%	-0.4%	10.0%	-28.1%	4.5%	5.0%
1948	25.9%	-2.0%	2.8%	13.8%	4.3%	-1.8%	52.2%	3.4%	1.7%
1949	15.0%	0.8%	47.7%	11.5%	-5.9%	-1.7%	-5.7%	1.1%	-0.2%
1950	18.2%	0.3%	14.0%	8.7%	-0.8%	-2.0%	3.0%	2.3%	0.6%
1951	0.0%	4.9%	12.3%	12.5%	5.3%	-2.4%	2.9%	3.9%	4.4%
1952	-6.6%	2.2%	10.5%	8.9%	8.0%	4.5%	45.7%	4.7%	6.1%
1953	-3.1%	-3.9%	9.9%	13.1%	-1.6%	-5.7%	-41.2%	-2.0%	-1.9%
1954	-13.0%	-9.3%	34.9%	-11.2%	-2.8%	-8.0%	-16.7%	-4.6%	-3.7%
1955	-2.2%	6.5%	16.3%	-1.2%	0.8%	-1.8%	-12.0%	2.8%	3.2%
1956	14.3%	10.3%	6.0%	-11.9%	-1.4%	2.0%	13.6%	3.7%	2.7%
1957	5.0%	7.4%	2.8%	47.2%	-3.8%	-1.3%	8.0%	4.0%	3.9%
1958	7.4%	6.8%	0.2%	64.1%	-1.8%	-4.2%	-3.7%	6.4%	6.3%
1959	3.2%	11.2%	3.7%	1.5%	2.6%	-1.1%	-3.8%	4.6%	4.7%
1960	4.3%	10.7%	7.7%	-1.9%	2.4%	-2.3%	-12.0%	4.5%	4.5%
1961	3.7%	8.3%	-10.2%	0.0%	3.9%	-3.5%	-63.6%	2.3%	2.1%
1962	2.4%	3.7%	4.8%	5.0%	-0.1%	-8.9%	0.0%	1.5%	1.4%
1963	4.5%	1.2%	16.8%	-1.8%	0.5%	3.5%	0.0%	2.7%	2.5%
1964	0.3%	-5.0%	10.3%	-11.7%	0.0%	-1.0%	0.0%	-1.9%	-2.2%
1965	10.2%	1.8%	15.0%	0.3%	2.4%	-6.7%	0.0%	3.4%	2.6%
1966	10.5%	-0.2%	9.0%	3.7%	-3.4%	-3.3%	0.0%	1.4%	0.3%
1967	11.9%	0.7%	1.0%	8.7%	-7.3%	-5.0%	0.0%	0.3%	-1.1%
1968	8.7%	-0.1%	6.3%	0.2%	-0.1%	-11.0%	0.0%	1.1%	0.0%
1969	9.0%	-3.4%	2.3%	-12.2%	-5.3%	-7.0%	0.0%	-2.4%	-4.2%
1970	11.3%	1.9%	7.5%	-4.1%	-6.3%	-2.7%	0.0%	1.6%	-0.1%
1971	11.3%	4.1%	2.4%	7.1%	-10.1%	-6.0%	0.0%	1.8%	-0.1%
1972	13.8%	1.3%	5.6%	0.1%	-4.1%	-2.8%	0.0%	3.0%	0.6%
1973	11.1%	2.4%	6.3%	2.3%	-1.5%	-5.1%	0.0%	3.8%	1.9%
1974	8.4%	3.0%	2.6%	-0.7%	-3.2%	-8.1%	0.0%	2.2%	0.6%
1975	6.1%	3.9%	-1.6%	-2.5%	-3.1%	-6.3%	0.0%	1.4%	0.0%
1976	7.5%	2.3%	-3.6%	1.7%	-3.4%	-7.9%	-25.0%	1.2%	-0.7%
1977	5.2%	0.8%	-4.7%	10.0%	-5.4%	-8.8%	-66.7%	0.5%	-1.1%
1978	5.3%	0.0%	-5.6%	3.3%	-5.5%	-8.4%	--	-0.2%	-2.2%
1979	5.0%	0.4%	-4.5%	8.1%	0.1%	-13.7%	--	1.2%	-0.3%
1980	8.1%	1.1%	-4.7%	1.6%	-6.1%	-15.0%	--	1.1%	-1.8%
1981	4.3%	2.7%	5.1%	-4.4%	-10.3%	7.7%	--	1.5%	0.3%
1982	2.5%	0.8%	-1.2%	-5.6%	-7.4%	15.9%	--	0.1%	-1.1%
1983	0.3%	-10.2%	-17.6%	1.2%	-7.0%	59.8%	--	-4.5%	-6.8%
1984	3.2%	1.2%	-0.8%	-9.9%	-8.3%	18.7%	--	0.7%	-0.7%
1985	0.9%	-0.8%	4.0%	-2.5%	-5.3%	-12.8%	--	-0.8%	-1.8%
1986	0.5%	0.1%	-3.9%	-1.8%	-6.6%	-23.2%	--	-2.1%	-3.5%
1987	0.5%	-1.6%	-7.7%	-1.0%	-5.7%	-10.8%	--	-2.1%	-3.7%
1988	1.7%	-4.4%	-2.6%	-1.9%	-1.6%	-22.8%	--	-2.1%	-4.5%
1989	0.1%	-15.7%	-2.7%	-9.2%	-5.6%	8.8%	--	-6.1%	-10.2%
1990	0.4%	3.4%	-9.6%	-4.0%	-2.9%	3.3%	--	-0.3%	-0.9%
1991	0.1%	-8.3%	5.3%	-7.9%	0.7%	-1.5%	--	-2.5%	-4.4%

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COMPANY MARKET SHARES

YEAR	P.M.	R.J.R.	B & W	LORILLARD	AMERICAN	LIGGETT	ALL OTHERS	TOTAL INDUSTRY	INDUSTRY LESS P.M.
1930	0	29.10	0.16	7.01	36.19	21.76	5.77	100.00	100.00
1931	0	29.84	0.18	6.81	40.50	20.43	2.24	100.00	100.00
1932	0	22.98	7.02	5.38	36.06	20.10	8.46	100.00	100.00
1933	0	23.02	5.22	4.77	33.45	26.35	7.19	100.00	100.00
1934	0.48	26.73	6.90	4.01	26.24	25.60	10.03	100.00	99.52
1935	1.60	30.10	8.17	3.90	24.14	24.29	7.79	100.00	98.40
1936	2.34	31.00	8.95	4.34	22.78	22.98	7.62	100.00	97.66
1937	5.40	29.26	8.71	4.97	22.27	21.29	8.10	100.00	94.60
1938	6.29	26.42	8.71	5.08	22.97	20.37	10.16	100.00	93.71
1939	7.15	24.88	9.42	6.22	22.72	19.19	9.42	100.00	92.85
1940	7.66	24.69	9.93	5.27	26.53	18.59	7.33	100.00	92.34
1941	8.85	23.97	9.14	5.68	27.93	18.54	5.88	100.00	91.15
1942	9.26	23.71	9.05	5.87	29.49	17.62	5.00	100.00	90.74
1943	10.50	22.62	8.77	5.90	30.88	17.70	3.62	100.00	89.50
1944	10.67	17.25	7.84	5.49	28.98	22.75	7.02	100.00	89.33
1945	10.25	21.07	7.83	6.15	29.49	20.69	4.51	100.00	89.75
1946	7.52	27.59	3.70	4.25	35.91	20.04	0.99	100.00	92.48
1947	7.05	29.50	3.19	4.28	34.22	21.09	0.68	100.00	92.95
1948	8.59	27.97	3.17	4.71	34.53	20.03	1.00	100.00	91.41
1949	9.76	27.88	4.63	5.19	32.14	19.47	0.93	100.00	90.24
1950	11.28	27.32	5.16	5.51	31.16	18.64	0.94	100.00	88.72
1951	10.85	27.59	5.57	5.97	31.57	17.51	0.93	100.00	89.15
1952	9.68	26.93	5.88	6.21	32.55	17.48	1.29	100.00	90.32
1953	9.56	26.41	6.59	7.16	32.69	16.82	0.78	100.00	90.44
1954	8.72	25.10	9.31	6.66	33.31	16.22	0.68	100.00	91.28
1955	8.30	26.01	10.54	6.40	32.67	15.49	0.58	100.00	91.70
1956	9.15	27.67	10.78	5.44	31.08	15.25	0.64	100.00	90.85
1957	9.24	28.56	10.65	7.70	28.73	14.46	0.66	100.00	90.76
1958	9.32	28.65	10.03	11.87	26.52	13.02	0.60	100.00	90.68
1959	9.20	30.47	9.94	11.52	26.01	12.31	0.55	100.00	90.80
1960	9.18	32.28	10.25	10.82	25.50	11.51	0.46	100.00	90.82
1961	9.30	34.20	9.00	10.58	25.90	10.86	0.16	100.00	90.70
1962	9.39	34.95	9.29	10.95	25.50	9.76	0.16	100.00	90.61
1963	9.56	34.45	10.57	10.47	24.96	9.84	0.16	100.00	90.44
1964	9.77	33.38	11.89	9.43	25.45	9.92	0.16	100.00	90.23
1965	10.42	32.87	13.22	9.14	25.22	8.96	0.16	100.00	89.58
1966	11.36	32.35	14.21	9.36	24.02	8.55	0.15	100.00	88.64
1967	12.66	32.46	14.30	10.14	22.19	8.09	0.15	100.00	87.34
1968	13.62	32.07	15.05	10.05	21.94	7.12	0.15	100.00	86.38
1969	15.20	31.74	15.78	9.04	21.29	6.78	0.16	100.00	84.80
1970	16.65	31.84	16.69	8.53	19.64	6.49	0.15	100.00	83.35
1971	18.20	32.55	16.78	8.97	17.34	6.00	0.15	100.00	81.80
1972	20.11	32.01	17.21	8.72	16.15	5.65	0.15	100.00	79.89
1973	21.54	31.58	17.64	8.59	15.33	5.17	0.14	100.00	78.46
1974	22.83	31.82	17.69	8.35	14.52	4.65	0.14	100.00	77.17
1975	23.90	32.60	17.16	8.03	13.87	4.29	0.14	100.00	76.10
1976	25.39	32.95	16.35	8.06	13.24	3.91	0.10	100.00	74.61
1977	26.58	33.05	15.50	8.83	12.47	3.55	0.03	100.00	73.42
1978	28.04	33.11	14.65	9.13	11.80	3.26	--	100.00	71.96
1979	29.12	32.84	13.84	9.75	11.67	2.78	--	100.00	70.88
1980	31.13	32.84	13.04	9.80	10.85	2.34	--	100.00	68.87
1981	31.98	33.22	13.51	9.23	9.58	2.48	--	100.00	68.02
1982	32.76	33.46	13.33	8.71	8.87	2.87	--	100.00	67.24
1983	34.39	31.45	11.49	9.23	8.64	4.80	--	100.00	65.61
1984	35.27	31.61	11.33	8.26	7.87	5.66	--	100.00	64.73
1985	35.89	31.61	11.89	8.12	7.52	4.98	--	100.00	64.11
1986	36.81	32.31	11.66	8.14	7.17	3.90	--	100.00	63.19
1987	37.79	32.50	11.00	8.24	6.91	3.56	--	100.00	62.21
1988	39.29	31.75	10.95	8.25	6.95	2.81	--	100.00	60.71
1989	41.91	28.52	11.35	7.98	6.99	3.25	--	100.00	58.09
1990	42.24	29.60	10.29	7.69	6.81	3.37	--	100.00	57.76
1991	43.35	27.84	11.11	7.26	7.03	3.41	--	100.00	56.85

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COMPANY RANKINGS

<u>YEAR</u>	<u>P.M.</u>	<u>B.J.B.</u>	<u>B & W</u>	<u>LOBILLARD</u>	<u>AMERICAN</u>	<u>LIGGETT</u>
1930		2	5	4	1	3
1931		2	5	4	1	3
1932		2	4	5	1	3
1933		3	4	5	1	2
1934	6	1	4	5	2	3
1935	6	1	4	5	3	2
1936	6	1	4	5	3	2
1937	5	1	4	6	2	3
1938	5	1	4	6	2	3
1939	5	1	4	6	2	3
1940	5	2	4	6	1	3
1941	5	2	4	6	1	3
1942	4	2	5	6	1	3
1943	4	2	5	6	1	3
1944	4	2	5	6	1	3
1945	4	2	5	6	1	3
1946	4	2	6	5	1	3
1947	4	2	6	5	1	3
1948	4	2	6	5	1	3
1949	4	2	6	5	1	3
1950	4	2	6	5	1	3
1951	4	2	6	5	1	3
1952	4	2	6	5	1	3
1953	4	2	6	5	1	3
1954	5	2	4	6	1	3
1955	5	2	4	6	1	3
1956	5	2	4	6	1	3
1957	5	2	4	6	1	3
1958	6	1	5	4	2	3
1959	6	1	5	4	2	3
1960	6	1	5	4	2	3
1961	5	1	6	4	2	3
1962	5	1	6	3	2	4
1963	6	1	3	4	2	5
1964	5	1	3	6	2	4
1965	4	1	3	5	2	6
1966	4	1	3	5	2	6
1967	4	1	3	5	2	6
1968	4	1	3	5	2	6
1969	4	1	3	5	2	6
1970	4	1	3	5	2	6
1971	2	1	4	5	3	6
1972	2	1	3	5	4	6
1973	2	1	3	5	4	6
1974	2	1	3	5	4	6
1975	2	1	3	5	4	6
1976	2	1	3	5	4	6
1977	2	1	3	5	4	6
1978	2	1	3	5	4	6
1979	2	1	3	5	4	6
1980	2	1	3	5	4	6
1981	2	1	3	5	4	6
1982	2	1	3	5	4	6
1983	1	2	3	4	5	6
1984	1	2	3	4	5	6
1985	1	2	3	4	5	6
1986	1	2	3	4	5	6
1987	1	2	3	4	5	6
1988	1	2	3	4	5	6
1989	1	2	3	4	5	6
1990	1	2	3	4	5	6
1991	1	2	3	4	5	6

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MARKET SHARE DIFFERENCES

YEAR	P.M.	R.J.R.	B & W	LORELLARD	AMERICAN	LIGGETT	ALL OTHERS	INDUSTRY LESS P.M.
1930	--	-4.38	-0.29	-0.46	2.89	-3.54	5.78	0.00
1931	--	0.74	0.01	-0.20	4.31	-1.33	-3.53	0.00
1932	--	-6.86	6.84	-1.43	-4.44	-0.33	6.22	0.00
1933	--	0.04	-1.80	-0.62	-2.60	6.25	-1.27	0.00
1934	0.48	3.70	1.69	-0.75	-7.21	-0.75	2.84	-0.48
1935	1.12	3.37	1.27	-0.12	-2.10	-1.31	-2.24	-1.12
1936	0.73	0.90	0.78	0.45	-1.36	-1.31	-0.18	-0.73
1937	3.06	-1.73	-0.24	0.63	-0.51	-1.69	0.48	-3.06
1938	0.89	-2.84	-0.01	0.11	0.70	-0.91	2.06	-0.89
1939	0.86	-1.54	0.71	1.14	0.75	-1.18	-0.74	-0.86
1940	0.51	-0.19	0.51	-0.95	2.81	-0.60	-2.09	-0.51
1941	1.19	-0.72	-0.79	0.41	1.40	-0.05	-1.44	-1.19
1942	0.42	-0.27	-0.10	0.19	1.56	-0.92	-0.88	-0.42
1943	1.24	-1.09	-0.27	0.03	1.39	0.09	-1.38	-1.24
1944	0.16	-5.37	-0.93	-0.41	-1.90	5.04	3.40	-0.16
1945	-0.41	3.81	-0.01	0.66	0.51	-2.05	-2.51	0.41
1946	-2.73	6.52	-4.13	-1.90	6.42	-0.66	-3.53	2.73
1947	-0.47	1.91	-0.51	0.02	-1.69	1.05	-0.31	0.47
1948	1.54	-1.53	-0.02	0.43	0.31	-1.06	0.32	-1.54
1949	1.17	-0.09	1.46	0.48	-2.39	-0.56	-0.07	-1.17
1950	1.51	-0.56	0.53	0.32	-0.98	-0.83	0.01	-1.51
1951	-0.42	0.27	0.42	0.46	0.42	-1.13	-0.01	0.42
1952	-1.18	-0.67	0.30	0.24	0.97	-0.03	0.36	1.18
1953	-0.12	-0.52	0.71	0.95	0.14	-0.66	-0.52	0.12
1954	-0.84	-1.31	2.73	-0.50	0.62	-0.60	-0.10	0.84
1955	-0.42	0.91	1.23	-0.26	-0.63	-0.73	-0.10	0.42
1956	0.85	1.66	0.24	-0.96	-1.59	-0.24	0.06	-0.85
1957	0.09	0.90	-0.12	2.26	-2.35	-0.79	0.02	-0.09
1958	0.09	0.09	-0.62	4.17	-2.22	-1.45	-0.06	-0.09
1959	-0.12	1.82	-0.09	-0.35	-0.51	-0.70	-0.05	0.12
1960	-0.02	1.82	0.31	-0.71	-0.51	-0.80	-0.09	0.02
1961	0.13	1.91	-1.25	-0.24	0.40	-0.65	-0.30	-0.13
1962	0.09	0.76	0.29	0.37	-0.40	-1.11	0.00	-0.09
1963	0.17	-0.50	1.28	-0.48	-0.54	0.08	0.00	-0.17
1964	0.21	-1.07	1.32	-1.04	0.49	0.09	0.00	-0.21
1965	0.65	-0.51	1.33	-0.28	-0.22	-0.96	-0.01	-0.65
1966	0.93	-0.52	0.99	0.21	-1.20	-0.41	0.00	-0.93
1967	1.30	0.10	0.09	0.78	-1.83	-0.46	0.00	-1.30
1968	0.96	-0.38	0.75	-0.09	-0.25	-0.97	0.00	-0.96
1969	1.59	-0.34	0.73	-1.00	-0.65	-0.34	0.00	-1.59
1970	1.45	0.10	0.91	-0.51	-1.65	-0.29	0.00	-1.45
1971	1.55	0.71	0.09	0.44	-2.29	-0.50	0.00	-1.55
1972	1.91	-0.54	0.43	-0.25	-1.19	-0.34	0.00	-1.91
1973	1.43	-0.43	0.43	-0.13	-0.82	-0.49	-0.01	-1.43
1974	1.29	0.24	0.06	-0.24	-0.82	-0.52	0.00	-1.29
1975	1.07	0.78	-0.53	-0.32	-0.65	-0.35	0.00	-1.07
1976	1.49	0.35	-0.82	0.04	-0.63	-0.39	-0.04	-1.49
1977	1.19	0.10	-0.85	0.76	-0.77	-0.36	-0.07	-1.19
1978	1.46	0.06	-0.84	0.31	-0.67	-0.29	-0.03	-1.46
1979	1.07	-0.27	-0.82	0.62	-0.13	-0.48	--	-1.07
1980	2.01	0.00	-0.80	0.05	-0.82	-0.44	--	-2.01
1981	0.85	0.38	0.46	-0.57	-1.26	0.14	--	-0.85
1982	0.78	0.24	-0.18	-0.52	-0.71	0.39	--	-0.78
1983	1.63	-2.01	-1.84	0.51	-0.23	1.93	--	-1.63
1984	0.88	0.16	-0.16	-0.97	-0.77	0.86	--	-0.88
1985	0.62	0.00	0.56	-0.14	-0.35	-0.63	--	-0.62
1986	0.93	0.70	-0.22	0.02	-0.35	-1.08	--	-0.93
1987	0.98	0.19	-0.66	0.10	-0.26	-0.34	--	-0.98
1988	1.50	-0.75	-0.05	0.02	0.04	-0.75	--	-1.50
1989	2.61	-3.23	0.40	-0.27	0.04	0.45	--	-2.61
1990	0.33	1.08	-1.06	-0.29	-0.18	0.12	--	-0.33
1991	1.11	-1.76	0.82	-0.43	0.22	0.03	--	-1.11

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